

## Message Text

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ACTION EB-07

INFO OCT-01 ARA-06 EUR-12 ISO-00 ERDA-05 AID-05 CEA-01  
CIAE-00 CIEP-01 COME-00 DODE-00 FPC-01 H-01 INR-07  
INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04 USIA-06  
OES-06 SP-02 SS-15 STR-04 TRSE-00 ACDA-07 FEA-01  
SAJ-01 /107 W

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R 142154Z DEC 76  
FM AMEMBASSY CARACAS  
TO SECSTATE WASHDC 5982  
INFO AMEMBASSY MOSCOW  
AMEMBASSY MADRID  
AMEMBASSY LISBON  
AMCONSUL LENINGRAD  
USCINCSO  
CINCLANT

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E.O. 11652: N/A  
TAGS: ENRG, VE, CU, UR  
SUBJECT: VENEZUELAN-USSR AGREEMENT ON OIL SHIPMENTS TO CUBA

REF: MOSCOW 19234 (NOTAL)

1. SPEAKING TO THE PRESS DEC. 10, MINISTER OF MINES AND  
HYDROCARBONS HERNANDEZ DESCRIBED THE VENEZUELAN-USSR OIL  
AGREEMENT ANNOUNCED DURING PRESIDENT PEREZ'S VISIT TO  
THE SOVIET UNION AS FOLLOWS. BEGINNING IN JANUARY, 10,000  
BARRELS PER DAY OF VENEZUELAN CRUDE OIL WILL BE LOADED AT  
A VENEZUELAN PORT FOR SHIPMENT TO A CLIENT OF THE SOVIET  
UNION, CUBA, AND IN EXCHANGE AN EQUAL AMOUNT OF SOVIET  
CRUDE WILL BE LOADED FOR SHIPMENT TO A COUNTRY IN WESTERN  
EUROPE WITH WHICH VENEZUELA HAS AN ASSURED CONTRACT. IN  
BOTH CASES, A LIGHT CRUDE (31 DEGREES API GRAVITY) WILL BE  
INVOLVED. VENEZUELA WILL BE PAID BY ITS CLIENT IN ACCORD  
WITH ITS CONTRACT AND THE SOVIET UNION WILL BE PAID BY  
CUBA. THUS, PRICES AS SUCH ARE NOT A PART OF THE VENEZUELAN-  
USSR AGREEMENT, AND VENEZUELA HAS NOT ENTERED INTO ANY  
AGREEMENT WITH CUBA. FINALLY, HOWEVER, HERNANDEZ APPEARED  
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TO INDICATE THAT VENEZUELA HAD NOT YET OBTAINED THE NECESSARY

APPROVAL FOR THIS SWAP ARRANGEMENT FROM ONE OF ITS WESTERN EUROPEAN CLIENTS, BUT SAID NO PROBLEM WAS ANTICIPATED IN THIS REGARD. (SPAIN OR PORTUGAL ARE USUALLY MENTIONED HERE AS THE EXPECTED RECIPIENTS OF THE SOVIET OIL.)

2. AT ABOUT THE SAME TIME, AN OFFICIAL OF THE NATIONAL OIL COMPANY PETROVEN TOLD EMBOFF THAT THERE IS NO IMMEDIATE PROSPECT FOR SHIPMENTS OF VENEZUELAN CRUDE OIL TO CUBA UNDER THE VENEZUELAN-USSR AGREEMENT. DESCRIBING THE MOSCOW ACCORD AS SIMPLY AN AGREEMENT IN PRINCIPLE, HE SAID DISCUSSIONS HAD NOT YET BEGUN ON HOW OR WHEN IT WOULD BE IMPLEMENTED AND AT THIS POINT THE ADDITIONAL OIL IS NOT AVAILABLE.

3. COMMENT. WHILE THESE TWO STATEMENTS DO NOT ON THE SURFACE APPEAR TO AGREE, THEY MAY INDICATE THAT VENEZUELA DOES NOT EXPECT TO PLACE THE SOVIET OIL UNDER A CURRENTLY ACTIVE CONTRACT IN WESTERN EUROPE BUT INSTEAD AS PART OF A STILL TO BE IMPLEMENTED COMMITMENT TO SUPPLY OIL.  
VAKY

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NNN

## Message Attributes

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